

## FACT SHEET

### CARLISLE LEASE OF TAYLOR PROPERTY

- Carlisle lease of Taylor property (49,450 square feet, including Annex) begins April, 2014 and continues through June 30, 2017;
- Property continues to be for sale while it is leased;
- No other offers to lease or purchase have been made;
- Terms of the lease are the following:
  - Tenant pays \$5,000 per month for lease of building;
  - Tenant pays taxes on the contents;
  - Tenant is responsible for daily maintenance of building and grounds, such as painting, repair of wear and tear through daily use, cleaning, and landscaping. These costs averaged \$75,000 annually when occupied;
  - Owner is responsible for capital maintenance such as roof replacement, heating and ventilation systems replacement;
  - Owner maintains liability insurance, and tenant reimburses owner for the cost of insurance;
  - Tenant pays costs of monthly utilities, which average \$110,000 annually;
  - Tenant will work with School District staff to install and maintain a heritage wall within main building;
- Public hearing on lease of Taylor property by Carlisle was held on December 5, 2013;
- Prior notice was placed in local newspaper;
- Public hearing was held prior to vote to approve lease.